

# COMMODORE RESEARCH

## Ongoing Signs of Global Economic Weakness

New global industrial production data was released last week, and most notable is that EU industrial production has fallen into an even greater contraction. EU industrial production contracted on a year-on-year basis by 4.1% in December. EU industrial production has now contracted on a year-on-year basis for fifteen consecutive months. Also of note is that the latest industrial production data for India was released last week. Indian industrial production contracted on a year-on-year basis by 0.3% in December. Indian industrial production has now contracted on a year-on-year basis during four out of the last five months.

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